



## Amended Collection Policy Summary

May 2023

Dear TrailMarkHomeowner:

Due to recently passed legislation (House Bill 22-1137), it became necessary to amend the Association's Collection Policy. The Board approved the Amended Collection Policy effective May 9, 2023. The full version of the Amended Association Collection Policy may be found in your Association's online account at [TrailMark Owner Community Portal](#), "Homeowner Resources" listed under "Documents" and then under "Governing."

The TrailMark Homeowners Association, Inc. assessments are due on the **FIRST** day of each quarter (January, April, July and October). TrailMark Homeowners Association, Inc. allows a grace period until the **30th** of the month payment is due. If payments are not received by the **30th** of the month due (January, April, July, October), a monthly **\$25.00** late charge will be assessed to the account. If the assessment(s) continues to remain unpaid, Westwind Management charges back its costs of collection to cover the additional accounting work.

The following are Board-approved charges that will be added to an owner account if an assessment becomes delinquent. **PLEASE REMEMBER, ASSESSMENTS ARE DUE BY THE 1<sup>ST</sup> DAY OF EACH QUARTER (JANUARY, APRIL, JULY, & OCTOBER) IN WHICH PAYMENT IS DUE.**

- A. On a monthly basis, the Association shall provide to each Owner who has an outstanding balance an itemized statement of charges that the Owner owes the Association.
- B. If no payment is received by the 30th of the quarterly month due, a monthly \$25.00 late charge will be assessed (and 8% interest may be charged on your unpaid balance).  
**\$25.00 LATE CHARGE ASSESSED BY TRAILMARK HOMEOWNERS ASSOCIATION, INC.**
- C. If payment in full is not received after 60 days past the date due, a courtesy notice will be sent  
**\$40.00 COST OF DELINQUENCY ACCOUNTING CHARGE BY WESTWIND**
- D. If payment in full is not received 90 days past the date due, a final notice will be sent. Final notice will be provided to the Owner as follows: (i) Certified Mail, return receipt requested; and (ii) Physically posted on the Owner's Unit; and (iii) First-class mail.  
**\$225.00 COST OF DELINQUENCY ACCOUNTING CHARGE BY WESTWIND**
- E. If the delinquency problem is not resolved within 120 days after the due date, and payment in full has not been received nor a repayment plan agreed to by delinquent owner and Association, the Association reserves the right to record a notice of lien in the county property records for the delinquent assessments, accumulated late and/or accounting charges and fees, and the delinquent account may be turned over to the Association's attorney for prompt legal action. **\$175.00 CHARGE PLUS POSSIBLE ATTORNEY FEES & COSTS**
- F. If a payment plan is entered into and agreed upon by the Association and the owner, **a \$180.00 ADMINISTRATIVE FEE WILL BE ADDED TO THE OWNER'S ACCOUNT BALANCE TO BE PAID OVER THE TERM OF THE PAYMENT PLAN.**

Delinquent assessments can be a very critical problem and Westwind Management takes receipt of those assessments on behalf of your Association very seriously. Please help us, and especially yourself, by keeping your assessments current. If you wish to have your assessment payments taken directly out of your checking or savings account or to pay by credit card in the future, please visit our website at [TrailMark Owner Community Portal](#).

**THIS COLLECTION POLICY IS EFFECTIVE MAY 9, 2023.**

Sincerely,  
TrailMark Homeowners Association, Inc. Board of Directors



27 Inverness Drive East | Englewood, CO 80112 | [www.westwindmanagement.com](http://www.westwindmanagement.com)  
Ph: (303) 369-1800 | Fax: (303) 369-0007

*Providing Excellence in Community Association Management & Accounting Services Since 1986*